



NEWS RELEASE

All amounts are in Canadian Dollars unless otherwise noted

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Trading Symbol: TSX-V: ARTG

ARTEMIS ANNOUNCES INCREASE IN OWNERSHIP OF COMMON SHARES OF VELOCITY MINERALS LTD.

(Vancouver, March 26, 2021) – Artemis Gold Inc. (TSX-V: ARTG) (“**Artemis**” or, the “**Company**”) announces that the Company has acquired 21,211,136 common shares (the “**Shares**”) of Velocity Minerals Ltd. (“**Velocity**”) at a price of \$0.25 per Share pursuant to the exercise of a convertible debenture in the principal amount of \$5,094,000, along with accrued and unpaid interest of \$208,784 (the “**Debenture**”).

The Debentures were originally issued by way of a private placement on March 14, 2019.

Prior to the exercise of the Debenture, the Company held 29,490,002 Shares, and the Company’s non-diluted shareholdings represented approximately 21.7% of Velocity’s issued and outstanding Shares on an undiluted basis and 36.7% on a partially diluted basis.

As a result of the exercise of the Debenture, the Company now holds 50,701,138 Shares and 11,883,443 Share purchase warrants. The Company’s shareholdings now represent approximately 32.3% of Velocity’s issued and outstanding Shares on an undiluted basis and 37.0% on a partially diluted basis.

The Company acquired the Shares for investment purposes.

To obtain a copy of the early warning report filed by the Company, please or refer to the Velocity’s SEDAR profile at www.sedar.com.

ARTEMIS GOLD INC.

On behalf of the Board of Directors

“Steven Dean”

Chairman and Chief Executive Officer

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